
TENNESSEE DEPARTMENT OF
FINANCIAL INSTITUTIONS



AGENCY OVERVIEW

MISSION AND VISION STATEMENTS

MISSION STATEMENT

The primary statutory mission of the DEPARTMENT OF FINANCIAL INSTITUTIONS is to provide the citizens of Tennessee with a sound system of state-chartered financial institutions by:

- *providing for and encouraging the development of depository financial institutions while restricting their activities to the extent necessary to safeguard the interest of depositors; and*
- *seeking to ensure compliance by both depository and non-depository financial institutions with governing laws and regulations.*

The Department is further committed to the provision of quality constituent services to the institutions it examines, supervises and regulates; the citizens of the State of Tennessee; members of the Tennessee General Assembly and of Congress; the Office of the Governor and other agencies of the state and federal governments; other state and federal financial institutions' regulatory agencies; and to the provision of quality management of its personnel and fiscal resources.

VISION STATEMENT

We seek to sustain an environment in the Great State of Tennessee which fosters a feeling of confidence and security among its citizens in regard to their choice of financial institutions. We advocate the continuance of the dual chartering system which allows us to provide a financial regulatory structure which more efficiently meets the needs and economic welfare of the residents of our State. The management of the department strives to foster a sense of job satisfaction and ample career path opportunities to assure we are adequately staffed with well qualified, experienced, and long-tenured employees. As a strong team, we can be more diligent, efficient, effective, responsive, and innovative in administering our duties. We continuously strive to make the Tennessee state charter the charter of choice and the Department of Financial Institutions the preferred financial services regulatory agency in the State of Tennessee.

LETTER FROM COMMISSIONER FRED R. LAWSON



It is with great pleasure that I present to you this **Twenty-eighth Annual Report of the Department of Financial Institutions**. On the following pages, a summary of the accomplishments of each of the operating divisions of this Department, which were numerous, is presented together with a synopsis of the operating results of the industries that each Division regulates.

Our Country's economy suffered considerably during 2001. As the nation slipped into its first recession in over ten years, business conditions fared poorly as evidenced by the high unemployment level, the high rate of bankruptcies, and the high volume of business failures. History-making monetary easing by the Federal Reserve helped keep our financial institutions strong and profitable.

For all of us, 2001 will live on in our memories. The assault on our own homeland and the senseless loss of so many innocent lives has forever changed us all. Our sense of security and safety were dealt a devastating blow, but as always, this Nation rallied in this time of crisis, and we are now seeing some stabilization in many areas. Our Department continues to be fully committed to assuring that Tennessee's financial institutions are financially sound, that they provide quality service, and that our citizens feel safe and secure in their choice of institutions.

Staff of the Department of Financial Institutions worked hard in 2001 to fulfill our mission, and I am very proud to present this Report reflecting those achievements.

TENNESSEE DEPARTMENT OF FINANCIAL INSTITUTIONS

HEADQUARTERS PERSONNEL - NASHVILLE

(STAFFING REFLECTED AS OF 12-31-01)

COMMISSIONER'S OFFICE

Fred R. Lawson, Commissioner
Kayce Cawthon-Stoker, Administrative Assistant, Records Officer
Marian E. Garland, Executive Administrative Assistant

LEGAL DIVISION

Greg Gonzales, General Counsel
Tina G. Miller, Attorney
Marsha P. Anderson, Attorney
David G. Taylor, Attorney
Paula J. Cagle, CPS, Legal Assistant

ADMINISTRATIVE AND SUPPORT SERVICES DIVISION

Harry P. Linn, CFE, Assistant Commissioner

HUMAN RESOURCES

Cynthia L. Wilson, Personnel Analyst

TRAINING

Dennis H. Shipp, CEM, CFE, Program Administrator

FISCAL SERVICES

Carolyn G. Merhar, Fiscal Officer
Douglas J. Lapka, Accountant
Barbara A. Jones, Administrative Services Assistant
Diane Speyerer, CPS, Administrative Secretary

INFORMATION SYSTEMS

William B. Wooten, CISA, CDRP, CSP, Director
Mary E. Wilhite, CNA, Information Resource Specialist
Patti A. Miller, Programmer Analyst

CREDIT UNION DIVISION

Harry P. Murphy, CFE, CSCUES, Assistant Commissioner
DeLynn D. Hancock, Executive Secretary
Paul L. Foster, CSCUES, Manager
Stanley H. Griffin, Administrative Secretary

TENNESSEE DEPARTMENT OF FINANCIAL INSTITUTIONS

HEADQUARTERS PERSONNEL - NASHVILLE

(STAFFING REFLECTED AS OF 12-31-01)

BANK DIVISION

Derek L. Carrier, Assistant Commissioner
Pansy Leech, Administrative Services Assistant

APPLICATIONS

Curtis F. Faulkner, Program Administrator
Debra C. Grissom, Administrative Services Assistant

BANK EXAMINATIONS & FINANCIAL ANALYSIS

James S. Douthit, Chief Administrator
Paula H. Miller, Administrative Services Assistant
Storm A. Miller, Financial Analyst
Joyce Simmons, CPA, Financial Analyst

TRUST EXAMINATIONS

Vivian Y. S. Lamb, CEM, Program Administrator

COMPLIANCE DIVISION

Roger W. Thomas, CFSA, Assistant Commissioner
Jean A. Rosalez, Executive Secretary

APPLICATIONS

Carl Scott, CFSA, Director
Betty Preston, Administrative Secretary
Stefanie S. Donnelly, Administrative Secretary

CHECK CASHING/DEFERRED PRESENTMENT

Steven E. Henley, CPA, Director
Bettye Osborne, Administrative Secretary

EXAMINATIONS

Nita H. Taylor, Director
Lisa J. Gregg, Administrative Secretary

TENNESSEE DEPARTMENT OF FINANCIAL INSTITUTIONS

EXAMINATION PERSONNEL

(AS OF 12-31-01)

BANK DIVISION EXAMINERS

West Tennessee District

Shirley Sanderson, CEM, – Manager

Off-Site Monitoring Supervisor – Phil Stafford

Trust Examinations Specialist – Bruce Allen, CEIC, CFE, IV

62 Banks

\$7.8 Billion in Assets

Terry Warren, CEIC, Supervisor

Vicki Ivey, CEIC, IV

Dana Owen, CEIC, Certified Fraud Exam., IV

Robert Prather, CEIC, IV

Robert Shannon, CEIC, IV

Roxanne Taylor, CEIC, IV

Danny Nolen, CEM, Supervisor

Jerry Davis, CEIC, IV

Laurie Durham, CEIC, IV

Debora King, CEIC, IV

Timothy Runions, CEIC, IV

Middle Tennessee District

Todd Rice, CEM – Manager

Off-Site Monitoring Supervisor – Joe P. Boaz, CEM

Trust Examination Specialist – Mike Sisk, CEIC, IV

53 Banks

\$6.4 Billion in Assets

Irving B. Ginsberg, CEM, Supervisor

Sherry Cassetty, CEIC, IV

Lee Pedigo, IV

David Tate, II

Todd Trulove, CEIC, AFE, Supervisor

Clyde McClaren, IV

Kenneth Hensley, II

John Hudson, CEIC, IV

East Tennessee District

Kenneth Kelley, CEM – Manager

Off-Site Monitoring Supervisor – Louella H. McElroy, CEM

Trust Examination Specialist – Wade McCullough, CEIC, CFE, IV

47 Banks

\$7.9 Billion in Assets

Chester Justice, Jr., CEM, Supervisor

Robin Culbertson, CEIC, IV

Jason B. Wilkinson, CEIC, IV

Timothy Poteet, CEIC, IV

Traci T. Bell, I

Claude N. Huff, Jr., CEM, CFE, Supervisor

Jonathan Piper, CEIC, IV

Teresa Weaver, CFE, CEIC, IV

Alfred Hacker, III

Gretchen Richardson, I

TENNESSEE DEPARTMENT OF FINANCIAL INSTITUTIONS

EXAMINATION PERSONNEL

(AS OF 12-31-01)

CREDIT UNION EXAMINERS

Total Assets in Billions - \$4.6
Total Number of Credit Unions – 141

West/Middle Tennessee District

77 Credit Unions
\$2.3 Billion in Assets

Randall D. Means, V, Supervisor
Alan Gober, CFE, CEIC, CSCUE, IV
Steve Eddings, CFE, CEIC, CSCUE, IV
Tom Harper, CSCUE, IV
Amber Brown, I

East Tennessee District

63 Credit Unions
\$2.3 Billion in Assets

John R. Shires, CSUES, V, Supervisor
Bill Cave, CEIC, CFE, IV
Shane Hardin, CFE, CSCUE, IV
Lance Hogelin, CSCUE, IV
Greg Perry, CFE, CSCUE, IV
Dwight Ward, II

COMPLIANCE DIVISION EXAMINERS

West

David Reynolds, CFSA, IV
Patrick Ryan, CFSA, III
Marilyn Schroepel, III

Middle

Robert Campbell, I
Robert Doyle, III
Gene Smith, CFSA, III
Bart Daughdrill I
Cathy Wilkerson I
Alan Smith I

East

Chris Adams, CFSA, Certified
Fraud Examiner, III
Frank Barnes, CFSA, II
Brian Williams, II
Jane Williams, CFSA, III
Dennis Woodmore, CFSA, III

Key to Staff Title Designations:

"AFE" Accredited Financial Examiner; "CDRP" Certified Disaster Recovery Planner; "CEIC" Certified Examiner-in-Charge; "CEM" Certified Examinations Manager; "CFE" Certified Financial Examiner; "CFSA" Certified Financial Services Auditor; "CISA" Certified Information Systems Auditor; "CPA" Certified Public Accountant; "CPS" Certified Professional Secretary; "CSP" Certified Systems Professional, "CNA" Certified Novell Administrator, "CSCUE" Certified State Credit Union Examiner, "CSCUES" Certified State Credit Union Examiner Supervisor. *Roman Numerals denote field examiner level.*

TENNESSEE DEPARTMENT OF FINANCIAL INSTITUTIONS

TOTAL NUMBER OF STATE-CHARTERED INSTITUTIONS AND LICENSEES

CHARTERS

	December 31, 2001	December 31, 2000
Commercial Banks/Savings Banks	162	169
Trust Companies	11	13
BIDCOs	3	3
Credit Unions	141	149
TOTAL NUMBER OF CHARTERS	317	334

LICENSEES

Industrial Loan and Thrift Companies	772	842
Insurance Premium Finance Companies	76	73
Mortgage Companies	1,066	1,113
Money Transmitters	36	33
Deferred Presentment	1,068	968
Check Cashers	309	300
TOTAL NUMBER OF LICENSEES	3,327	3,329